

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 929 - SB 1057

April 13, 2021

SUMMARY OF ORIGINAL BILL: Extends the termination date of the Memphis Regional Megasite Authority to June 30, 2024. Under the *Tennessee Governmental Entity Review Law*, the Authority is scheduled to terminate on June 30, 2022.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (006972): Deletes all language after the enacting clause. Dissolves the current Board of Directors of the Memphis Regional Megasite Authority (MRMA) and reconstitutes the makeup of the Board. Makes various changes to the governance and operation of the MRMA.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- There are currently 11 members of the MRMA Board of Directors, who were appointed pursuant to Tenn. Code Ann. § 64-6-110.
- The proposed language dissolves the current Board and reconstitutes the Board as seven voting members, including two members of the General Assembly who represent the area where the MRMA is located, and eight non-voting members, consisting of local leaders.
- Pursuant to Tenn. Code Ann. § 64-6-105(b), members of the Board serve without compensation, except they are reimbursed for their actual expenses incurred.
- According to the Department of Economic and Community Development (ECD), current Board members serve at their own expense and do not receive per diem or travel reimbursement. This analysis assumes Board members appointed under the authority of the proposed legislation will also serve at their own expense and therefore will not impact current reimbursement or compensation schemes.
- The proposed language also establishes that funds allocated or appropriated prior to the effective date of this legislation are deemed to be funds and accounts of the Board.

- The Governor's proposed budget, on page A-134, indicates a state appropriation of \$15,000,000 to ECD for the MRMA wastewater utility.
- The proposed legislation does not impact the authority of the state, state agencies, or local governments to appropriate or expend funding; therefore, any fiscal impact to state or local government is considered not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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